Journal of International Islamic Business Studies (JIIBS)

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

Strengthening Islamic Corporate Governance in Islamic Finansial Institutions: The Role of Shariah Supervision, Integrated Control Functions, and Accountability

Andhyka Satria Rafa Pratama[1]*.

[1] Jenderal Soedirman University, Indonesia

*Email corresponding author: andhyka.pratama@mhs.unsoed.ac.id

Received 17/12/2025 Revised 22/07/2026 Published 30/09/2026

Abstract

The expansion of Islamic financial institutions (IFIs) has increased the importance of governance arrangements that ensure both institutional accountability and substantive compliance with Islamic principles. Unlike conventional corporate governance, Islamic corporate governance incorporates Shariah oversight into strategic decision-making, risk management, internal control, and disclosure. This article examines the governance architecture of IFIs, the institutional role of the Shariah Supervisory Board (SSB), recurring implementation challenges, and the implications of recent regulatory developments for Indonesia. The study adopts an integrative literature review of peer-reviewed studies published between 2020 and 2026, complemented by relevant regulatory and standard-setting documents. The synthesis identifies five interconnected dimensions: (1) SSB authority, competence, and independence; (2) integration of Shariah compliance, risk management, and internal audit; (3) transparency and accountability; (4) board-level commitment and organizational culture; and (5) regulatory consistency and external assurance. The literature indicates that the relationship between SSB characteristics and institutional outcomes is context-dependent: board size, expertise, meeting frequency, independence, and multiple appointments do not produce uniform effects across jurisdictions and performance measures. For Indonesia, POJK No. 2/2024 and SEOJK No. 15/2024 provide an important regulatory basis for a more integrated Shariah governance system. This article contributes an integrated governance framework that connects oversight organs with operational control functions and accountability outcomes. The framework offers implications for regulators and IFI management, while its propositions require further empirical validation.

Keywords: Islamic Corporate Governance, Shariah Governance, Shariah Supervisory Board, Shariah Compliance, Islamic Financial Institutions, Accountability.

INTRODUCTION

Islamic financial institutions operate under a dual accountability mandate. They are expected to remain financially sound and commercially sustainable while ensuring that products, contracts, operations, and institutional conduct comply with Shariah principles. This dual mandate makes governance more complex than a conventional board-and-management arrangement because Shariah oversight must be embedded in the institution's decision-making and control architecture. Governance therefore concerns not only formal compliance at the product-approval stage but also continuous monitoring, remediation, disclosure, and organizational conduct.

Recent scholarship increasingly treats Shariah governance as a multidimensional institutional system rather than a narrow function performed by a Shariah board. Fatmawati et al. (2022) demonstrate that national governance codes and practices differ across jurisdictions, reflecting different regulatory and institutional arrangements. Research on Shariah compliance disclosure also shows that disclosure encompasses information about the SSB, review and audit processes, compliance assessment, and other accountability matters (Abdulrahman et al., 2024; the article was first published online in 2023). Empirical studies further connect SSB attributes with risk-taking, compliance, disclosure, and bank performance, although their findings are not fully consistent (Aslam & Haron, 2021; Mukhibad & Setiawan, 2022; Haddad & Souissi, 2022).

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

The Indonesian context has undergone a significant regulatory development. POJK No. 2 of 2024 establishes a Shariah governance framework for Islamic commercial banks and Islamic business units. The framework covers the duties and responsibilities of the DPS, Shariah compliance, Shariah risk management, internal Shariah audit, external review, reporting, and follow-up on non-compliance. SEOJK No. 15/SEOJK.03/2024 provides further implementation guidance, including DPS fit-and-proper assessment, duties, working relationships, remuneration, reporting, and external review. These regulations create an opportunity to move from a compliance model centered primarily on the DPS toward an integrated governance system.

Nevertheless, formal regulation alone does not guarantee effective governance. Potential weaknesses include limited independence, overlapping professional appointments, uneven expertise, fragmented control functions, insufficient disclosure, and a gap between formal Shariah approval and actual implementation. Recent evidence shows that the effect of SSB attributes depends on the institutional and regulatory context. For example, research on SSB attributes and risk-taking in Indonesian Islamic banks reports that education, experience, and busyness may have different relationships with different categories of risk (Mukhibad & Setiawan, 2022). A 2025 review identifies five broad ICG elements, including Shariah board governance, management and board governance, audit and risk governance, sustainability governance, and Muslim management and board governance (Lestari et al., 2025).

Against this background, this article examines how the governance components of IFIs can be integrated into a coherent framework. It addresses three questions: (1) What are the principal dimensions of effective Islamic corporate and Shariah governance? (2) What institutional and operational challenges limit the effectiveness of Shariah oversight? and (3) How can these dimensions be integrated into a governance framework relevant to Indonesian IFIs? The article aims to synthesize recent evidence and develop a conceptual framework that can guide institutional practice and subsequent empirical research.

RESEARCH GAP AND NOVELTY

Building on prior empirical and conceptual studies, this article addresses four interrelated research gaps in the existing literature. First, a fragmentation gap remains in the way governance mechanisms are examined. A substantial part of the empirical literature focuses on individual SSB attributes—such as size, expertise, meetings, independence, or multiple appointments—or on a single outcome such as profitability, risk-taking, compliance, or disclosure. These studies provide useful but partial explanations. The governance process, however, depends on the interaction between the SSB, board of directors, Shariah compliance function, risk management, internal audit, and external assurance. The 2025 review by Lestari et al. (2025) identifies several ICG dimensions, but the operational links among these components remain an important issue for institutional implementation.

Second, an outcome gap is evident. Financial performance is frequently used to assess governance effectiveness, while substantive Shariah compliance, transparency, stakeholder accountability, risk control, and Maqasid-oriented outcomes are not always examined together. Studies have investigated Shariah disclosure and financial performance (e.g., the cross-country evidence discussed by Abdulrahman et al., 2024; and Malaysian/GCC evidence reported in the Journal of Islamic Accounting and Business Research), but the broader accountability chain from Shariah decisions to monitoring, remediation, and public reporting requires further synthesis.

Third, the evidence gap concerns inconsistent findings. Research reports different effects of SSB size, expertise, independence, meeting frequency, and busyness on performance and risk. For example, Haddad and Souissi (2022) report positive associations for some SSB characteristics, whereas Mukhibad and Setiawan (2022) show that the relationship between SSB attributes and risk differs across risk dimensions. More recent evidence on SSB independence and busyness also suggests that the relationship with bank performance is not straightforward (Sulub & Haron, 2026). These differences indicate that governance effectiveness should not be inferred from a single structural attribute.

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

Fourth, a contextual and regulatory gap exists for Indonesia. POJK No. 2/2024 and SEOJK No. 15/2024 have formalized a more integrated Shariah governance architecture. However, the literature needs to explain how these requirements can be translated into coordinated institutional practices, especially the relationship between DPS oversight and the operational functions of Shariah compliance, Shariah risk management, internal audit, external review, and disclosure.

The novelty of this article is the development of an integrated Islamic corporate governance framework that links five mutually reinforcing dimensions: (1) Shariah supervisory effectiveness; (2) board and management accountability; (3) integrated Shariah control functions; (4) transparency, disclosure, and stakeholder accountability; and (5) regulatory alignment and continuous improvement. Rather than treating the DPS as an isolated governance mechanism, the framework positions it as a central oversight organ connected to management, compliance, risk management, internal audit, and external review.

The article makes three contributions. Theoretically, it integrates agency, stakeholder, legitimacy, and resource-dependence perspectives with Shariah governance and Maqasid-oriented accountability. Conceptually, it proposes a governance process linking Shariah direction and approval to implementation, monitoring, correction, and disclosure. Practically, it translates the 2024 Indonesian regulatory framework into an institutional governance architecture that can be examined in future empirical studies. The contribution is a conceptual synthesis, not a claim that the proposed framework has already been empirically validated.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Islamic Corporate Governance and Shariah Governance

Islamic corporate governance extends conventional governance by incorporating the normative requirements of Shariah into institutional objectives, decision-making, and accountability. It includes the conventional responsibilities of boards and management while adding oversight of the permissibility and implementation of products, transactions, processes, and institutional conduct. Shariah governance should therefore be understood as a system of organs, policies, procedures, and controls that collectively safeguard the integrity of an IFI's operations.

The distinction between corporate governance and Shariah governance is analytical rather than absolute. Corporate governance provides the overall accountability structure, while Shariah governance provides specialized oversight and control to ensure compliance with Islamic principles. The two systems must operate together. If Shariah review is disconnected from enterprise risk management, internal audit, product development, or strategic planning, compliance may become a procedural exercise rather than an institution-wide responsibility.

Agency, Stakeholder, Legitimacy, and Resource-Dependence Perpective

Agency theory explains the need for monitoring when managers possess information and discretion that may not be fully observable by shareholders and other principals. In IFIs, the accountability relationship is more complex because stakeholders also expect compliance with Shariah principles. The DPS and internal control functions can reduce information asymmetry and monitor management conduct, but their effectiveness depends on authority, access to information, independence, and follow-up mechanisms.

Stakeholder theory broadens accountability beyond shareholders to include depositors, investment account holders, customers, employees, regulators, and the wider community. Shariah compliance disclosure and transparent reporting are therefore not merely regulatory obligations; they support informed stakeholder assessment and trust. Legitimacy theory helps explain why IFIs must demonstrate that their practices are consistent with the values and principles they publicly claim to uphold. A gap between Shariah branding and substantive implementation can undermine institutional legitimacy.

Resource-dependence theory emphasizes the knowledge, experience, networks, and professional expertise that governance members bring to the institution. SSB members need a combination of Shariah knowledge and an understanding of finance, accounting, risk, technology, and banking operations. However, multiple appointments may provide access to networks and experience while also creating workload and independence concerns. The net effect should therefore be evaluated contextually rather than assumed.

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

Shariah Supervisory Board: Authority, Competence, and Independence

The SSB (Dewan Pengawas Syariah/DPS in Indonesia) provides specialized Shariah oversight. Its effectiveness depends on more than the number of members. Relevant dimensions include qualifications, experience, diversity of expertise, meeting frequency, access to records, ability to challenge management, independence, remuneration arrangements, and the quality of its reporting. Empirical studies report mixed results across countries and outcome measures. Haddad and Souissi (2022) find that some SSB characteristics are associated with financial performance, while Mukhibad and Setiawan (2022) find that attributes such as education, experience, and busyness have differentiated effects across risk measures.

Independence must be supported by institutional arrangements. These include transparent appointment and reappointment procedures, clear conflict-of-interest rules, access to relevant information, adequate resources, and protection from inappropriate management influence. Independence should not be treated as a purely formal status; it must be reflected in the ability to issue objective opinions, report non-compliance, and monitor corrective action.

Integrated Shariah Compliance, Risk Management, and Audit

An effective governance system requires coordination among the DPS, Shariah compliance function, Shariah risk management, internal Shariah audit, and external review. Compliance functions translate Shariah decisions into policies and operational controls. Risk management identifies and assesses Shariah non-compliance risk alongside other material risks. Internal audit provides independent assurance regarding the design and operation of controls. External review can provide additional assurance and identify weaknesses that internal processes may overlook.

The 2024 Indonesian regulatory framework explicitly recognizes these connected functions. POJK No. 2/2024 covers the DPS, Shariah compliance, Shariah risk management, internal Shariah audit, external review, governance reporting, and follow-up on non-compliance. SEOJK No. 15/2024 further details implementation. At the international level, IFSB-31 (adopted in 2025) emphasizes supervisory assessment of the essential elements of Shariah governance, including defined responsibilities, effective processes for obtaining and applying Shariah rulings, conflict-of-interest controls, and the capability and independence of governance organs.

Transparency, Disclosure, and Accountability

Disclosure is an important channel through which governance becomes observable to stakeholders. Meaningful Shariah governance disclosure should explain the composition and qualifications of the DPS, its activities and opinions, the review and audit processes, material non-compliance events, remediation, and the institution's approach to Shariah risk. Disclosure quality matters as much as disclosure volume: generic statements that merely repeat regulatory language may not enable stakeholders to assess actual governance effectiveness.

Research on Shariah-related disclosure identifies the extent, determinants, and performance implications of such disclosure as important themes (Abdulrahman et al., 2024). Empirical work on Islamic banks also examines how governance characteristics relate to financial, social, and Shariah disclosure (Ridwan & Mayapada, 2022). These findings support a view of disclosure as part of the governance control cycle rather than a separate public-relations activity.

RESEARCH METHOD

This article adopts an integrative literature review with a structured search and thematic synthesis. This approach is appropriate because the objective is to integrate conceptual, empirical, and regulatory evidence and develop a governance framework, rather than estimate a pooled statistical effect. The review focuses on Islamic corporate governance, Shariah governance, SSB/DPS effectiveness, Shariah compliance, disclosure, risk management, and accountability in Islamic financial institutions.

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

Search Strategy and Sources

The literature base is limited to publications dated 2020–2026, supplemented by foundational theoretical discussions where necessary. Relevant studies were identified through searches of scholarly publisher platforms and indexing-oriented databases, including Scopus, Web of Science, ScienceDirect, Emerald Insight, Taylor & Francis Online, Wiley Online Library, and Google Scholar. Search expressions included combinations of: "Islamic corporate governance"; "Shariah governance"; "Shariah supervisory board"; "Shariah compliance disclosure"; "Islamic bank governance"; "Shariah risk management"; "Islamic financial institutions"; and "Maqasid performance". Regulatory documents were collected from OJK, IFSB, and other relevant standard-setting bodies.

Eligibility and Synthesis

Studies were considered relevant when they addressed governance structures, SSB/DPS attributes, Shariah compliance, governance disclosure, risk, performance, or accountability in Islamic financial institutions. Peer-reviewed journal articles and authoritative regulatory or standard-setting documents were prioritized. Publications unrelated to financial-institution governance, duplicate records, and sources without sufficient bibliographic information were excluded from the synthesis.

The evidence was coded thematically into five categories: (1) SSB/DPS effectiveness; (2) board and management accountability; (3) integrated compliance, risk, and audit functions; (4) transparency and disclosure; and (5) regulatory alignment and institutional outcomes. Findings were compared across contexts and methods to identify convergence, divergence, and unresolved issues.

Methodological transparency note: the source manuscript reported that 127 records were identified and 15 articles were retained, but it did not provide a complete reproducible search log, database export, screening decisions, or a list of all included studies. Those counts are therefore not repeated as verified results in this revision. Before submission as a formal systematic literature review, the authors should rerun the searches, record the search date and exact strings, document duplicate removal and full-text exclusions, and provide a PRISMA 2020 flow diagram. The present manuscript is positioned as an integrative review until that audit trail is completed.

RESULT AND DISCUSSION

Governance is A System, Not A Single Supervisory Organ

The literature indicates that the effectiveness of Islamic corporate governance cannot be reduced to the existence of an SSB. Shariah oversight requires an institutional system that links strategic direction, product approval, operational implementation, risk assessment, audit, remediation, and disclosure. Fatmawati et al. (2022) show that governance arrangements differ across jurisdictions, which suggests that institutional design must reflect local legal and supervisory conditions while maintaining core principles of accountability and Shariah integrity.

For Indonesian IFIs, this system perspective is particularly relevant after POJK No. 2/2024. The regulation makes clear that Shariah governance includes not only DPS responsibilities but also compliance, risk management, internal audit, external review, reporting, and responses to non-compliance. Accordingly, the quality of governance should be assessed by the effectiveness of coordination among these functions, not merely by the existence of formal structures.

SSB/DPS Effectiveness and The Problem of Mixed Empirical Findings

Evidence on SSB characteristics is mixed. Haddad and Souissi (2022), using a multi-country sample, find that selected SSB characteristics—such as board size and meetings—are positively associated with bank performance, while some expertise dimensions show different effects. Mukhibad and Setiawan (2022) demonstrate that SSB busyness, educational background, and experience relate differently to several risk categories. Pranata and Laela (2020) also report that board characteristics do not uniformly affect Maqasid Shariah performance in Indonesian Islamic banks.

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

These differences caution against simplistic governance prescriptions. Increasing the number of DPS members, for example, may expand the pool of expertise but can also increase coordination costs. Multiple appointments may improve professional exposure but can reduce time availability. Independence may strengthen monitoring but needs adequate access, authority, and institutional support to translate into effective challenge. Governance quality is thus better conceptualized as a bundle of mutually reinforcing attributes and processes.

Integrating Compliance, Risk Management, and Audit

A recurring weakness in governance practice is the possibility that Shariah approval, operational compliance, risk management, and audit operate as separate activities. This fragmentation may create gaps between the decision of the DPS and the actual conduct of business units. An integrated system should ensure that Shariah rulings are translated into product documentation, operating procedures, staff guidance, system controls, monitoring indicators, and audit programs. Any breach should trigger escalation, root-cause analysis, remediation, and reporting.

IFSB-31 reinforces the importance of supervisory review of the essential elements of Shariah governance, clear roles, effective processes for obtaining and applying Shariah rulings, conflict-of-interest controls, and the capability of governance organs. These principles align with the direction of Indonesia's 2024 regulatory framework and support a risk-based approach to Shariah governance

Disclosure as an Accountability Mechanism

Disclosure can reduce information asymmetry and strengthen stakeholder trust when it provides decision-useful information. A governance report should go beyond listing DPS members and meeting frequency. It should describe the scope of Shariah review, key findings, material non-compliance incidents, remediation status, the interaction between the DPS and management, and the role of internal control functions. Such reporting can help stakeholders distinguish substantive compliance from symbolic or generic disclosure.

The literature on Shariah-related disclosure and governance accountability indicates that reporting practices vary and that the information disclosed is not always comprehensive. The implication is that regulators and institutions should promote consistent minimum disclosure while allowing additional institution-specific information that reflects material risks and governance complexity.

Proposed Integrated Islamic Corporate Governance Framework

Based on the synthesis, this article proposes an integrated framework consisting of five dimensions:

1. Shariah supervisory effectiveness: competence, independence, adequate authority, access to information, manageable workload, and transparent appointment and remuneration arrangements.
2. Board and management accountability: clear allocation of responsibilities, board oversight, ethical leadership, conflict-of-interest management, and alignment of business strategy with Shariah commitments.
3. Integrated Shariah control functions: coordinated Shariah compliance, Shariah risk management, internal Shariah audit, and independent external review.
4. Transparency and stakeholder accountability: meaningful Shariah governance reporting, disclosure of material findings and remediation, and accessible communication with stakeholders.
5. Regulatory alignment and continuous improvement: compliance with OJK requirements and relevant IFSB/AAOIFI guidance, periodic evaluation, staff development, and corrective-action monitoring.

The proposed framework can be represented as a governance cycle: (a) Shariah direction and approval; (b) translation into policies, products, and operating controls; (c) monitoring through compliance and risk functions; (d) independent assurance through internal and external review; (e) remediation and escalation; and (f) disclosure and stakeholder accountability. Feedback from monitoring and disclosure should inform subsequent policy revisions and board oversight. This cycle is intended as a conceptual proposition for future testing, not as a validated causal model.

Implications fot Indonesian Islamic Financial Institution

For regulators, the priority is to evaluate whether formal governance requirements translate into effective practice. Supervisory assessment can consider the quality of DPS deliberation, conflict-of-interest management, timeliness of remediation, coordination among control functions, and the usefulness of public disclosure. For boards and management, Shariah governance should be embedded in product development, strategic planning, risk appetite, technology governance, and staff performance systems. For DPS members, continuous professional development should combine Shariah expertise with knowledge of banking, accounting, risk, data, and digital financial services.

For researchers, the framework suggests measurable indicators such as DPS independence, expertise diversity, meeting effectiveness, Shariah compliance function capability, audit coverage, remediation timeliness, disclosure quality, and Maqasid-oriented outcomes. Future empirical studies can examine whether integrated governance quality predicts financial stability, operational efficiency, Shariah compliance, stakeholder trust, and social performance.

CONCLUSION

This article reviews recent literature and regulatory developments concerning Islamic corporate governance in Islamic financial institutions. The synthesis shows that effective Shariah governance requires more than the formal presence of an SSB/DPS. It depends on the interaction of supervisory authority and competence, board and management accountability, integrated compliance and risk controls, independent audit, transparent disclosure, and regulatory alignment. Empirical findings on individual SSB attributes remain mixed, indicating that governance effectiveness is context-dependent and should be assessed as a system.

The main contribution is an integrated framework that links Shariah direction and approval with operational implementation, monitoring, independent assurance, remediation, and stakeholder disclosure. For Indonesia, POJK No. 2/2024 and SEOJK No. 15/2024 provide a timely regulatory foundation for this approach. The framework can assist regulators and IFI management in evaluating whether governance arrangements deliver substantive Shariah compliance and accountable institutional conduct.

This study is an integrative review and does not estimate causal relationships or statistically aggregate empirical findings. The source manuscript did not contain a fully reproducible record of its original search and screening process; therefore, the present revision does not claim a verified PRISMA sample size. Future work should complete a documented systematic search and test the proposed framework using annual-report content analysis, interviews with DPS and control-function officers, or panel data from Indonesian Islamic banks. Comparative studies across jurisdictions may also clarify how regulatory design and institutional context shape governance outcomes.

REFERENCE

Abdulrahman, Z., Ebrahimi, T., & Al-Najjar, B. (2024). Shariah-related disclosure: A literature review and directions for future research. *International Journal of Disclosure and Governance*, 21, 642–665. https://doi.org/10.1057/s41310-023-00221-4

Accounting and Auditing Organization for Islamic Financial Institutions. (2021). Shari'ah standards. AAOIFI.

Aslam, E., & Haron, R. (2021). Corporate governance and risk-taking of Islamic banks: Evidence from OIC countries. Corporate Governance, 21(7), 1460–1474. https://doi.org/10.1108/CG-08-2020-0311

Fatmawati, D., Ariffin, N. M., Zainal Abidin, N. H., & Osman, A. Z. (2022). Shariah governance in Islamic banks: Practices, practitioners and praxis. *Global Finance Journal*, 51, 100555. https://doi.org/10.1016/j.gfj.2020.100555

Haddad, A., & Souissi, M. N. (2022). The impact of Shariah Advisory Board characteristics on the financial performance of Islamic banks. *Cogent Economics & Finance*, 10(1), 2062911. https://doi.org/10.1080/23322039.2022.2062911

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

Islamic Financial Services Board. (2022). Islamic financial services industry stability report 2022. IFSB.

Islamic Financial Services Board. (2025). IFSB-31: Guiding principles for effective supervision of Sharī'ah governance. IFSB.

Katili, C. Y., Kadir, R. D., Polapa, A., & Gobel, R. (2025). Mediating role of Islamic Social Reporting on the nexus between Sharia Supervisory Board characteristics and Islamic banks' financial performance in Indonesia. *Jurnal Ekonomi dan Pembangunan*. https://doi.org/10.20414/jed.v7i1.12598

Lestari, I. P., Hanafi, M. M., & Wardhana, L. I. (2025). A literature review of updated Islamic corporate governance elements: Implications for Indonesia. *Journal of Islamic Monetary Economics and Finance*, 11(1), 91–118. https://doi.org/10.21098/jimf.v11i1.2305

Marhamah, A. F., & Andraeny, D. (2024). Analysis of the Sharia Supervisory Board's characteristics and intellectual capital on Maqashid Sharia performance at Islamic commercial banks in Indonesia. *InCAF*, 2, 884–896.

Mukhibad, H., & Setiawan, D. (2022). Shariah supervisory board attributes and corporate risk-taking in Islamic banks. *Cogent Business & Management*, 9(1), 2158607. https://doi.org/10.1080/23311975.2022.2158607

Mukhibad, H., Jayanto, P. Y., Jati, K. W., & Khafid, M. (2022). Attributes of Shariah Supervisory Board and Shariah compliance. *Corporate Governance and Organizational Behavior Review*, 6(3), 173–180. https://doi.org/10.22495/cgobrv6i3p16

Musa, S., Masri, M. H., & Hamdan, M. (2025). Shariah Supervisory Board, board attributes and real earnings management in Islamic banks. *Journal of Islamic Monetary Economics and Finance*, 11(1), 147–174. https://doi.org/10.21098/jimf.v11i1.2354

Otoritas Jasa Keuangan. (2023). Peraturan Otoritas Jasa Keuangan Nomor 17 Tahun 2023 tentang Penerapan Tata Kelola bagi Bank Umum. OJK.

Otoritas Jasa Keuangan. (2024a). Peraturan Otoritas Jasa Keuangan Nomor 2 Tahun 2024 tentang Penerapan Tata Kelola Syariah bagi Bank Umum Syariah dan Unit Usaha Syariah. OJK.

Otoritas Jasa Keuangan. (2024b). Surat Edaran Otoritas Jasa Keuangan Nomor 15/SEOJK.03/2024 tentang Penerapan Tata Kelola Syariah bagi Bank Umum Syariah dan Unit Usaha Syariah. OJK.

Pranata, M. W., & Laela, S. F. (2020). Board characteristics, good corporate governance and Maqashid performance in Islamic banking. *Journal of Islamic Monetary Economics and Finance*, 6(2), 463–486. https://doi.org/10.21098/jimf.v6i2.1189

Ridwan, & Mayapada, A. G. (2022). Does sharia governance influence corporate social responsibility disclosure in Indonesia Islamic banks? *Journal of Sustainable Finance & Investment*, 12(2), 299–318. https://doi.org/10.1080/20430795.2020.1749819

Sueb, M., Prasojo, Muhfiatun, Syarifah, L., & Putra, R. N. A. (2022). The effect of shariah board characteristics, risk-taking, and Maqasid Shariah on an Islamic bank's performance. Banks and Bank Systems, 17(3), 89–101. https://doi.org/10.21511/bbs.17(3).2022.08

Sulub, Y. A., & Haron, R. (2026). Shari'ah governance and performance of Islamic banks: Do Shari'ah Supervisory Board independence and busyness matter? *International Journal of Islamic and Middle Eastern Finance and Management*, 19(2), 391–410. https://doi.org/10.1108/IMEFM-08-2024-0387

Wasim, M. H., & Zafar, M. B. (2026). Shariah governance and Islamic banks: A systematic literature review. *Journal of Islamic Accounting and Business Research*, 17(7), 1390–1430. https://doi.org/10.1108/JIABR-11-2023-0386

Volume 3, Number 1, 2026, 48-56
ISSN NO. 3109-2209

Wibowo, W., & Setyono, J. (2025). Potret empiris tata kelola perbankan syariah di Indonesia: Systematic literature review. *EKOMA: Jurnal Ekonomi, Manajemen, Akuntansi*, 4(3), 5549–5563. https://doi.org/10.56799/ekoma.v4i3.7617

World Bank. (2020). Good practices for financial consumer protection. World Bank.